

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY (CAMDEN)	
RAS Citron, LLC 130 Clinton Road, Suite 202 Fairfield, NJ 07004 Telephone Number 470-321-7112 Attorneys For Secured Creditor Ditech Financial LLC Harold Kaplan, Esq. (HK-0226)	CASE NO.: 19-28930-ABA CHAPTER 13 Objection to Confirmation of Debtors' Chapter 13 Plan
In Re: Clifford Carter, Debtor, Regina Carter, fka Regina Collins, Joint Debtor.	

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

Ditech Financial LLC ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtors' Chapter 13 Plan (DE # 4), and states as follows:

1. Debtor, Clifford Carter, and Joint Debtor, Regina Carter fka Regina Collins, ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on October 4, 2019.
2. Secured Creditor holds a security interest in the Debtor's real property located at 12 Robin Lane, Berlin Twp., NJ 08091, by virtue of a Mortgage recorded on September 21, 2006 in Book 08334, at Page 1894 of the Public Records of Camden County, NJ. Said Mortgage secures a Note in the amount of \$227,900.00.
3. The Debtor filed a Chapter 13 Plan on October 4, 2019.
4. Debtor's Plan evidences an intent to seek mortgage modification with Secured Creditor. Debtor's Plan proposes monthly adequate protection payments to Secured Creditor in the amount of \$1,200.00. An accurate calculation based on 60% of the regular monthly

principal and interest payment, plus 100% of any applicable escrowed amounts, results in an adequate protection payment of \$1,370.67. Therefore, Secured Creditor objects to the proposed monthly adequate protection payments and any other payment below \$1,370.67, during the pendency of loss mitigation.

5. Further, it is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is \$21,781.24, whereas the Plan proposes to pay only \$16,200.00. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$21,781.24 as the pre-petition arrearage over the life of the plan.
6. Thus far, loan modification has not been offered or approved. Debtor is obligated to fund a Plan which is feasible to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322(b)(5). Therefore, in the event that any loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C § 1325(a)(1).

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Citron, LLC
Attorney for Secured Creditor
130 Clinton Road, Suite 202
Fairfield, NJ 07004
Telephone Number 470-321-7112

By: /s/ Harold N. Kaplan
Harold N. Kaplan, Esquire
Bar ID: HK0226
Email: hkaplan@rasnj.com

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CERTIFICATION OF SERVICE

1. I, Harold Kaplan, represent Ditech Financial LLC in this matter.
2. On 10/31/2019, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below: Objection to Confirmation of Plan.
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

10/31/2019

RAS Citron, LLC
Attorney for Secured Creditor
130 Clinton Road, Suite 202
Fairfield, NJ 07004
Telephone Number 470-321-7112
By: /s/ Harold N. Kaplan_____
Harold N. Kaplan, Esquire
Bar ID: HK0226
Email: hkaplan@rasnj.com

<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Mark W Ford Law Office of Mark W. Ford, LLC P.O. Box 110 4 1/2 North Broadway Gloucester City, NJ 08030	Attorney for Debtors	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
Clifford Carter Regina Carter fka Regina Collins 12 Robin Lane West Berlin, NJ 08091	Debtors	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
Isabel C. Balboa Chapter 13 Standing Trustee Cherry Tree Corporate Center 535 Route 38 - Suite 580 Cherry Hill, NJ 08002	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)
U.S. Trustee Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other
		(as authorized by the court*)